

RECORDATION NO. **22413**

FILED

SEP 22 '99

11-25 AM



**BOMBARDIER
CAPITAL**

Bombardier Capital Rail Inc.

6900 Wedgwood Road, Suite 120

Maple Grove, MN 55311 United States

Telephone 1 (612) 420-8000

Fax 1 (612) 420-8003

<http://www.capital.bombardier.com>

August 23, 1999

Surface Transportation Board
Recording Department
1925 K. Street NW, Suite 700
Washington, D.C. 20423

Dear Sir or Madam,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of Memorandum of Railcar Lease Agreement dated as of March 15, 1999, a primary document as defined in the Board's Rules for Recordation of Documents.

The names and addresses of the parties to the enclosed documents are:

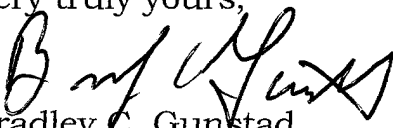
Lessor: Bombardier Capital Rail Inc.
(formerly called NorRail, Inc.)
6900 Wedgwood Road, Suite 120
Maple Grove, MN 55311
Phone: 612-416-7205

Lessee: CF Industries, Inc.
One Salem Lake Drive
Long Grove, IL 60047
Phone: 847-438-9500

The enclosed Memorandum of Railcar Lease Agreement covers the fifty (50) 4750 Cu. Ft. Covered Hopper Railcars bearing reporting marks and numbers identified on Exhibit A attached hereto.

Enclosed is our check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped copy of the enclosed document to the undersigned. If you have any questions or require any further information in connection with this filing, please contact the undersigned at 612-416-7205.

Very truly yours,


Bradley C. Gunstad
Vice President & General Counsel
Enclosures

FORMS/STB.CF001

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MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of March 15, 1999 by and between NorRail, Inc., a Minnesota Corporation ("Lessor") and CF Industries, Inc., an Illinois Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Service and Lease Agreement No. 1806 dated March 15, 1999 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Schedule No. 1 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the fifty (50) Railcars bearing the reporting marks and numbers indicated on Exhibit A hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: NorRail, Inc.

By: **L. Lee Struble**Its: **Vice President-Sales**By: **Bradley C. Gunstad**Its: **Vice President & General Counsel**

LESSEE: CF Industries, Inc.

By: Its: **Senior Vice President**

By: _____

Its: _____

EXHIBIT A To
MEMORANDUM OF RAILCAR LEASE AGREEMENT

NRLX047600
NRLX047601
NRLX047602
NRLX047603
NRLX047609
NRLX047617
NRLX047621
NRLX047622
NRLX047624
NRLX047625
NRLX047628
NRLX047629
NRLX047630
NRLX047631
NRLX047638
NRLX047641
NRLX047642
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NRLX047669
NRLX047674
NRLX047675
NRLX047678
NRLX047680
NRLX047681
NRLX047688
NRLX047692
NRLX047700
NRLX047702
NRLX047709
NRLX047710
NRLX047715
NRLX047724
NRLX047725
NRLX047727
NRLX047738
NRLX047746
NRLX047748
NRLX047749
NRLX047750
NRLX047751
NRLX047755
NRLX047773
NRLX047775
NRLX047786

STATE OF ILLINOIS, COUNTY OF LAKE TO WIT:

On this 9th day of March, 1999 before me personally appeared, John H. Sultenfuss and _____, to me personally known, who being by me duly sworn, says that they are the Senior Vice President and _____, respectively of CF Industries, Inc., an Illinois Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



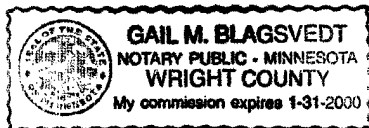
Vicki P. Gabrielsen
Notary Public

My commission expires: 6/18/2001

STATE OF MINNESOTA, COUNTY OF WRIGHT TO WIT:

On this 15th day of March, 1999 before me personally appeared, L. Sue Stubble and Bradley C. Gunstad, to me personally known, who being by me duly sworn, says that they are the V.P. Sales and V.P. General Counsel respectively of NorRail, Inc. a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



Gail M. Blagsvedt
Notary Public

My commission expires: 1-31-2000